

EXHIBIT H

Detailed Time Records for Segal Consulting



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Chicago, IL 60606
Phone: (312) 984-8500

Fax: (312) 896-9364

August 22, 2017

Official Committee of Retirees in the
Commonwealth of Puerto Rico
c/o Jenner and Block LLP

Client Number: 14812

For professional services rendered through July 31, 2017:

Re: Matter 002 Research

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/05/2017	Nicholl, Kim M.	Review of actuarial reports	4.80	3,264.00
07/06/2017	Wohl, Stuart	Review eligibility and benefits for Mi Salud to begin to think about potential impact of changes in benefits.	2.50	1,475.00
07/18/2017	Nicholl, Kim M.	Review of items in the data room	2.40	1,632.00
07/21/2017	Kovach, Patricia L.	Reviewing data in data room, downloading files from the data	0.80	200.00
07/28/2017	Nicholl, Kim M.	Review of materials that were in the data room	1.40	952.00
07/31/2017	Nicholl, Kim M.	Review of documents in the data room	2.20	1,496.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Nicholl, Kim M.	680	10.80	7,344.00
Kovach, Patricia L.	250	0.80	200.00
Wohl, Stuart	590	2.50	1,475.00
TOTAL HOURS/VALUE		14.10	9,019.00

Total: **\$9,019.00**

EIN #: 13-1975125



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August 22, 2017

**Official Committee of Retirees In the
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c/o Jenner and Block LLP**

Client number: 14812

For professional services rendered through July 31, 2017:

Re: Matter 003 Data Analysis

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/13/2017	Reusz, Dan	Put together request for data	1.20	360.00
07/13/2017	Libauskas, Jacob	Review data request	1.00	370.00
07/21/2017	Janus, Paul J	Reviewing data request and files provided.	2.00	840.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Libauskas, Jacob	370	1.00	370.00
Reusz, Dan	300	1.20	360.00
Janus, Paul J	420	2.00	840.00
TOTAL HOURS/VALUE		4.20	1,570.00

Total:

\$1,570.00



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August 22, 2017

Official Committee of Retirees in the
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Client number: 14812

For professional services rendered through July 31, 2017:

Re: Matter 004 Calls & Meetings with other Professionals

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/05/2017	Wohl, Stuart	Call with Jenner (Root, Steege) and Segal (Nicholl, Wohl) about valuation report	1.10	649.00
07/05/2017	Nicholl, Kim M.	Call with Jenner (Root, Steege) and Segal (Nicholl, Wohl) about valuation report	1.10	748.00
07/05/2017	Wohl, Stuart	Call with Jenner (Root, Steege) and FTI (Simms, Gumbs) about strategy and roles	0.80	472.00
07/05/2017	Nicholl, Kim	Call with Jenner (Root, Steege) and FTI (Simms, Gumbs) about strategy and roles	0.80	544.00
07/20/2017	Wohl, Stuart	Meeting with Jenner (Steege, Root) to discuss strategy	1.40	826.00
07/20/2017	Nicholl, Kim M.	Meeting with Jenner (Steege, Root) to discuss strategy	1.40	826.00
07/28/2017	Nicholl, Kim M.	Call with FTI (Gumbs, Park, Natalie, Jeff) and Segal (Nicholl, Wohl) to discuss work coordination	0.80	544.00
07/28/2017	Wohl, Stuart	Call with FTI (Gumps, Park, Natalie, Jeff) and Segal (Nicholl, Wohl) to discuss work coordination	0.80	472.00
07/28/2017	Wohl, Stuart	Follow up call regarding FTI with Nicholl	0.20	118.00
07/28/2017	Nicholl, Kim M.	Follow up call regarding FTI with Wohl	0.20	136.00
07/31/2017	Nicholl, Kim M.	Strategy Update call with professionals from Jenner (Gordon, Levin, Steege), FTI (Simms, Gumbs) and Bennazar (Kaufmann, Castillo)	1.40	952.00
07/31/2017	Wohl, Stuart	Strategy Update call with professionals from Jenner (Gordon, Levin, Steege) FTI (Simms, Gumbs) and Bennazar (Kaufmann, Castillo)	1.40	826.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Nicholl, Kim M.	680	5.70	3,876.00
Wohl, Stuart	590	5.70	3,363.00
TOTAL HOURS/VALUE		11.40	7,239.00

Total: **\$7,239.00**

★ Segal Consulting

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August 17, 2017

Official Committee of Retirees in the
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c/o Jenner and Block LLP

Client number: 14812

For professional services rendered through July 31, 2017:

Re: Matter 006 Retiree Committee Meetings

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/06/2017	Nicholl, Kim M.	Retiree Committee meeting	4.40	2,992.00
07/06/2017	Levy, Thomas	Retiree Committee meeting (partial)	2.00	1,780.00
07/06/2017	Wohl, Stuart	Retiree Committee meeting (partial)	2.00	1,180.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Levy, Thomas	890	2.00	1,780.00
Nicholl, Kim M.	680	4.40	2,992.00
Wohl, Stuart	590	2.00	1,180.00

TOTAL HOURS/VALUE		8.40	5,952.00
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Total: **\$5,952.00**

★ Segal Consulting

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August 22, 2017

Official Committee of Retirees in the
Commonwealth of Puerto Rico
c/o Jenner and Block LLP

Client number: 14812

For professional services rendered through July 31, 2017:

Re: Matter 007 Actuarial Analysis

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/06/2017	Wohl, Stuart	Review OPEB aspects of the 2015 actuarial valuations of the 3 retirement systems including confirming that the results in the actuarial valuations match the amounts shown in the Commonwealth's financial reporting.	2.30	1,357.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Wohl, Stuart	590	2.30	1,357.00
TOTAL HOURS/VALUE		2.30	1,357.00

Total: **\$1,357.00**



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August 22, 2017

**Official Committee of Retirees in the
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Client number: 14812

For professional services rendered through July 31, 2017:

Re: Matter 018 Case Administration

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
06/29/2017	Wohl, Stuart	Conference with Steege re: actuarial work	0.20	118.00
06/30/2017	Wohl, Stuart	Conference with Financial advisors and Jenner re: work plan	1.80	1,062.00
06/30/2017	Nicholl, Kim M.	Conference with Financial advisors and Jenner re: work plan	1.80	1,224.00
07/05/2017	Nicholl, Kim M.	Draft Nicholl Declaration	2.40	1,632.00
07/05/2017	Wohl, Stuart	Review Nicholl Declaration	1.20	708.00
07/06/2017	Nicholl, Kim M.	Draft retention agreement	2.80	1,904.00
07/06/2017	Wohl, Stuart	Review retention agreement	1.40	826.00
07/10/2017	Nicholl, Kim M.	Draft retention agreement	1.90	1,292.00
07/10/2017	Wohl, Stuart	Review draft retention agreement	0.70	413.00
07/11/2017	Nicholl, Kim M.	Review confidentiality agreement	0.80	544.00
07/11/2017	Nicholl, Kim M.	Draft Nicholl Declaration	1.10	748.00
07/18/2017	Levy, Thomas	Review of court filings	0.40	356.00
07/19/2017	Nicholl, Kim M.	Review of court filings	2.50	1,700.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Levy, Thomas	890	0.40	356.00
Nicholl, Kim M.	680	13.30	9,044.00
Wohl, Stuart	590	5.30	3,127.00
TOTAL HOURS/VALUE		19.00	12,527.00

Total: \$12,527.00



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September 21, 2017

Official Committee of Retirees in the
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c/o Jenner and Block LLP

Client Number: 14812

For professional consulting services in August 2017:

Re: Matter 001 Actuarial Analysis

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
8/7/2017	Nolan, James	Valuation Programming for ERS Plan	1.80	720.00
8/18/2017	Libauskas, Jacob	Valuation programming for TRS plan	2.10	777.00
8/22/2017	Bohlman, Katherine R.	Program actuarial valuation software to prepare for matching 2016 valuation liabilities for ERS plan.	4.40	1,408.00
8/23/2017	Bohlman, Katherine R.	Program actuarial valuation software to prepare for matching 2016 valuation liabilities for ERS plan.	6.70	2,144.00
8/24/2017	Bohlman, Katherine R.	Program actuarial valuation software to prepare for matching 2016 valuation liabilities for ERS plan.	4.70	1,504.00
8/24/2017	Tabernacki, Patryk	Valuation Programming for ERS Plan	1.60	464.00
8/25/2017	Tabernacki, Patryk	Assumptions and Plan Provisions review for programming ERS Plan	2.20	638.00
8/28/2017	Tabernacki, Patryk	Valuation Programming	1.90	551.00
8/21/2017	Tabernacki, Patryk	Program TRS valuation in software.	1.50	435.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bohlman, Katherine R.	320.00	15.80	5,056.00
Libauskas, Jacob	370.00	2.10	777.00
Nolan, James	400.00	1.80	720.00
Tabernacki, Patryk	290.00	7.20	2,088.00
TOTAL HOURS/VALUE		26.90	8,641.00

Total:

\$8,641.00

EIN# 13-1975125



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September 21, 2017

**Official Committee of Retirees in the
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Client Number: 14812

For professional consulting services rendered through August 31, 2017:

Re: Matter 002 Pension Research

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
8/1/2017	Nicholl, Kim M.	Review of documents in data room	4.00	2,720.00
8/1/2017	Strom, Matthew A.	Review draft proposal	2.00	1,060.00
8/2/2017	Nicholl, Kim M.	Review of FOMB's proposal to cut pensions by 10%	2.00	1,360.00
8/2/2017	Wohl, Stuart	Review health and pension amounts for the various retiree groups.	0.90	531.00
8/4/2017	Levy, Thomas	Review documents	0.50	445.00
8/4/2017	Wohl, Stuart	Discussions with Dave Ehrenfried at Humana regarding the Puerto Rico insurance marketplace including how plans are determined that will be offered to the retirees.	1.00	590.00
8/8/2017	Levy, Thomas	Review FTI presentation	0.50	445.00
8/14/2017	Levy, Thomas	Review and analyze Oversight Board pension proposal	1.00	890.00
8/15/2017	Nicholl, Kim M.	Review of pension reform document	1.50	1,020.00
8/17/2017	Wohl, Stuart	Discussions with Kovach, Janus, Clark (partial) and Wohl in preparation of Wohl meetings with Mi Salud, ASES and Plans offered to retirees.	1.50	885.00
8/17/2017	Wohl, Stuart	Review documents in data room related to health care	1.50	885.00
8/17/2017	Clark, Melanie C.	Prep with S.Wohl, P. Janus, P. Kovach re: plans and data for PR meetings	0.80	304.00
8/17/2017	Kovach, Patricia L.	Meeting with Stu, Paul, and Melanie to go over documents in the data room and questions for Stu's upcoming trip to Puerto Rico.	1.50	375.00
8/17/2017	Janus, Paul J	Researching Puerto Rico Medicaid information	1.50	630.00
8/18/2017	Wohl, Stuart	Prepare questions for upcoming meetings with Mi Salud, ASES and health plans.	1.50	885.00
8/23/2017	Nicholl, Kim M.	Review draft 2016 actuarial valuation reports	1.50	1,020.00
8/23/2017	Wohl, Stuart	Prepare notes from meetings with health plans	1.70	1,003.00
8/23/2017	Wohl, Stuart	Read Congressional Task Force on Economic Growth in Puerto Rico	1.50	885.00
8/25/2017	Janus, Paul J	Documentation of call notes and review of Medicaid (Mi Salud) materials.	2.50	1,050.00
8/28/2017	Nicholl, Kim M.	Preparation for mediation	1.50	1,020.00
8/30/2017	Janus, Paul J	Research of data files received.	1.00	420.00
8/31/2017	Janus, Paul J	Researching provided financial data files	2.00	840.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Clark, Melanie C.	380.00	0.80	304.00
Janus, Paul J	420.00	7.00	2,940.00
Kovach, Patricia L.	250.00	1.50	375.00
Levy, Thomas	890.00	2.00	1,780.00
Nicholl, Kim M.	680.00	10.50	7,140.00
Strom, Matthew A.	530.00	2.00	1,060.00
Wohl, Stuart	590.00	9.60	5,664.00
TOTAL HOURS/VALUE		33.40	19,263.00

Total: **\$19,263.00**

EIN# 13-1975125



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September 21, 2017

**Official Committee of Retirees in the
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Client Number: 14812

For professional consulting services in August 2017:

Re: Matter 003 Data Analysis

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
8/3/2017	Libauskas, Jacob	Received and performed a high level review of the census data files	1.90	703.00
8/7/2017	Nicholl, Kim M.	Review of data received for the retirement systems	1.10	748.00
8/7/2017	Tabernacki, Patryk	Checking data and assortment of files received to make sure we have everything. Organize data and legends for all three plans. Creating data statistics based on data files received to compare to reports.	3.80	1,102.00
8/7/2017	Libauskas, Jacob	Comparing data statistics in data files to valuation reports	1.60	592.00
8/8/2017	Tabernacki, Patryk	Puerto Rico additional data request.	2.50	725.00
8/9/2017	Tabernacki, Patryk	Analysis of data to compare data files received to the valuation reports.	4.70	1,363.00
8/10/2017	Tabernacki, Patryk	Analysis of data to compare data files received to the valuation reports.	1.60	464.00
8/10/2017	Nicholl, Kim M.	Review of data received from ERS	1.80	1,224.00
8/11/2017	Libauskas, Jacob	Reviewing retiree health data provided and replying to Jennifer Taylor's questions about our data needs.	2.20	814.00
8/15/2017	Libauskas, Jacob	Reviewing census data and comparing to valuation reports	1.40	518.00
8/15/2017	Tabernacki, Patryk	Analysis of data to compare data files received to the valuation reports.	2.90	841.00
8/16/2017	Libauskas, Jacob	Call with O'Melveny and Jenner to discuss data needs	0.50	185.00
8/16/2017	Tabernacki, Patryk	Analysis of new data received from Puerto Rico.	1.70	493.00
8/16/2017	Libauskas, Jacob	Receiving new data files	1.00	370.00
8/16/2017	Libauskas, Jacob	Data request to Milliman	1.00	370.00
8/16/2017	Nicholl, Kim M.	Preparation of data request for Milliman	0.60	408.00
8/17/2017	Tabernacki, Patryk	Analysis of additional data provided by Puerto Rico.	1.10	319.00
8/18/2017	Tabernacki, Patryk	Review of received medical data.	3.20	928.00
8/21/2017	Tabernacki, Patryk	Analysis of recently received TRS data and report.	1.90	551.00

8/16/2017	Janus, Paul J	Reviewing provided financial data files for plans.	1.60	672.00
8/17/2017	Janus, Paul J	Reviewing provided financial data files for plans.	2.10	882.00
8/17/2017	Janus, Paul J	Preparing for meetings with carriers, ASES and Mi Salud with S. Wohl and P. Kovach	2.00	840.00
8/18/2017	Janus, Paul J	Reviewing questions for meetings with carriers, ASES and MI Salud	2.60	1,092.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Janus, Paul J	420.00	8.30	3,486.00
Libauskas, Jacob	370.00	9.60	3,552.00
Nicholl, Kim M.	680.00	3.50	2,380.00
Tabernacki, Patryk	290.00	23.40	6,786.00
TOTAL HOURS/VALUE		44.80	16,204.00

Total: **\$16,204.00**

EIN# 13-1975125



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September 21, 2017

**Official Committee of Retirees in the
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c/o Jenner and Block LLP**

Client Number: 14812

For professional consulting services in August 2017:

Re: Matter 004 Professional Calls and Meetings

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
8/1/2017	Nicholl, Kim M.	Call with FTI (Sean), Melissa Root, Cathy Steege and Stu Wohl	1.50	1,020.00
8/2/2017	Nicholl, Kim M.	Call with FOMB, Flick Fornia, FTI, Jenner, Hector, Strom to listen to FOMB proposal	1.50	1,020.00
8/2/2017	Nicholl, Kim M.	Travel time to and from Jenner offices to discuss FOMB proposal (bill half)	0.70	476.00
8/2/2017	Nicholl, Kim M.	Call with ASCME (Levin, Kriesberg) and Jenner (Steege, Root, Levin, Gordon) and Matt Strom to discuss employee contributions	0.50	340.00
8/2/2017	Nicholl, Kim M.	Follow up discussion with Jenner (Gordon, Steege, Root, Levin) and Strom to discuss FOMB proposal	1.30	884.00
8/2/2017	Strom, Matthew A.	Call with FOMB, Flick Fornia, FTI, Jenner, Hector, Strom to listen to FOMB proposal	1.50	795.00
8/2/2017	Strom, Matthew A.	Travel time to and from Jenner offices to discuss FOMB proposal (bill half)	0.70	371.00
8/2/2017	Strom, Matthew A.	Call with ASCME (Levin, Kriesberg) and Jenner (Steege, Root, Levin, Gordon) and Matt Strom to discuss employee contributions	0.50	265.00
8/2/2017	Strom, Matthew A.	Follow up discussion with Jenner (Gordon, Steege, Root, Levin) and Strom to discuss FOMB proposal	1.30	689.00
8/3/2017	Nicholl, Kim M.	Preparation for committee call with other advisors including Jenner and FTI	1.20	816.00
8/3/2017	Strom, Matthew A.	Preparation for committee call with other advisors including Jenner and FTI	1.20	636.00
8/3/2017	Wohl, Stuart	Preparation for committee call with other advisors including Jenner and FTI	1.20	708.00
8/10/2017	Levy, Thomas	Call with Nicholl and Wohl to discuss assignment of work.	0.50	445.00
8/10/2017	Nicholl, Kim M.	Call with Levy and Wohl to discuss assignment of work.	0.50	340.00
8/10/2017	Wohl, Stuart	Call with Nicholl and Levy to discuss assignment of work.	0.50	295.00
8/14/2017	Strom, Matthew A.	Calls to discuss data requirements and facilitation of data transfer from Milliman to Segal	0.50	265.00
8/14/2017	Nicholl, Kim M.	Call with FTI, Jenner, Wohl to discuss committee meetings, mediation, fiscal plan	1.20	816.00
8/14/2017	Wohl, Stuart	Call with FTI, Jenner, Nicholl to discuss committee meetings, mediation, fiscal plan	1.20	708.00

8/15/2017	Nicholl, Kim M.	Call with Bob Gordon to discuss the current hybrid plan and the proposed defined contribution plan for active members	0.80	544.00
8/16/2017	Strom, Matthew A.	Call with Jenner, Proskauer, OMM, Segal regarding data needed from Milliman	1.00	530.00
8/16/2017	Tabernacki, Patryk	Call with Jenner, Proskauer, OMM, Segal regarding data needed from Milliman	1.00	290.00
8/16/2017	Nicholl, Kim M.	Review of data request	0.20	136.00
8/16/2017	Nicholl, Kim M.	Call with Jenner, Proskauer, OMM, Segal regarding data needed from Milliman	1.00	680.00
8/17/2017	Strom, Matthew A.	Calls to discuss data requirements and facilitation of data transfer from Milliman to Segal	1.00	530.00
8/17/2017	Libauskas, Jacob	Call with Jenner, Proskauer, OMM, Segal regarding data needed from Milliman	0.50	185.00
8/17/2017	Nicholl, Kim M.	Call with Wohl to discuss committee meetings and mediation sessions	0.50	340.00
8/17/2017	Nicholl, Kim M.	Call with Milliman, OMM, Jenner, to discuss the data request	0.50	340.00
8/17/2017	Wohl, Stuart	Call with Jenner, O'Melvenny and Milliman on availability of actuarial data.	0.50	295.00
8/17/2017	Wohl, Stuart	Call with FTI (Park, Fish, Gibson) and Segal (Janus, Wohl) on Medicaid issues in preparation of Wohl meeting with Mi Salud.	0.50	295.00
8/17/2017	Janus, Paul J	Call with FTI (Park, Fish, Gibson) and Segal (Janus, Wohl) on Medicaid issues in preparation of Wohl meeting with Mi Salud.	0.50	210.00
8/18/2017	Nicholl, Kim M.	Call with Root, Steege, Wohl to discuss mediation sessions and Segal participation	0.50	340.00
8/18/2017	Wohl, Stuart	Call with Root, Steege, Nicholl to discuss mediation sessions and Segal participation	0.50	295.00
8/20/2017	Wohl, Stuart	Non working travel time (bill half).	2.00	1,180.00
8/21/2017	Nicholl, Kim M.	Status update call with FTI, Jenner and Wohl.	1.00	680.00
8/21/2017	Wohl, Stuart	Meeting with Hector Mayol and MMM to discuss their benefits for both the Commonwealth's retirees and Medicaid beneficiaries.	1.00	590.00
8/21/2017	Wohl, Stuart	Meeting with Hector Mayol and Triple SSS to learn about their offerings to the Commonwealth's retirees.	1.40	826.00
8/21/2017	Wohl, Stuart	Review questions preparing for discussions with Hector Mayol, Mi Salud, Triple SSS and MMM	0.70	413.00
8/21/2017	Wohl, Stuart	Discussions with Hector Mayol about the Commonwealth's health systems, benefit plans, retirement system, Committee members, strategy	2.30	1,357.00
8/21/2017	Wohl, Stuart	Retiree Committee Professionals Call (Jenner, FTI, Bennisar, Segal)	1.00	590.00
8/21/2017	Wohl, Stuart	Meeting with Hector Mayol and Mi Salud to learn about the operations, eligibility and benefits of the Medicaid program	1.20	708.00
8/22/2017	Wohl, Stuart	Prepare notes from meetings with Mi Salud, Triple S and MMM	0.50	295.00
8/22/2017	Wohl, Stuart	Discussions with Hector Mayol about the Commonwealth's health systems, benefit plans, retirement system, Committee members, strategy	2.90	1,711.00
8/22/2017	Wohl, Stuart	Meeting with Hector Mayol and ASSES to learn about how ASSES coordinates plans, pricing, benefits for governmental plans	1.00	590.00
8/22/2017	Wohl, Stuart	Meeting with Hector Mayol and MCS to learn about Medicare Advantage and Medicaid plan pricing and issues for plans offered to Commonwealth retirees.	1.70	1,003.00
8/22/2017	Wohl, Stuart	Non-working travel time (bill half)	3.10	1,829.00
8/24/2017	Wohl, Stuart	Conference call with Mark to review of Stu's meeting	0.30	177.00
8/24/2017	Noonan, Mark J.	Conference call with Stu W, brief review of Stu's meeting in Puerto Rico	0.30	165.00
8/25/2017	Nicholl, Kim M.	Conference call with professionals - FTI and Jenner - to discuss the Puerto Rico health care environment	0.80	544.00

8/25/2017	Kovach, Patricia L.	Call discussing Stu's trip to Puerto Rico- his thoughts, observations, etc. with discussion after with Wayne from FTI Consulting (with partial attendance from some)	1.00	250.00
8/25/2017	Clark, Melanie C.	Call to review Stu's meetings in PR - Segal, FTI, Jenner (partial attendance from some)	1.00	380.00
8/25/2017	Wohl, Stuart	Meeting with Jenner (Root, Steege), FTI (Park, Gibson, Mark) and Segal (Wohl, Clark, Kovach, Janus, Nicholl, Noonan) to review Segal findings in meetings with Commonwealth agencies and health plans. Some participants left early.	1.00	590.00
8/25/2017	Noonan, Mark J.	Conference call led by Stu W updating Segal team on recent meetings in Puerto Rico	0.60	330.00
8/25/2017	Janus, Paul J	Conference call with S. Wohl and team at FTI to review items learned on recent meetings in San Juan	0.60	252.00
8/28/2017	Nicholl, Kim M.	Non-working travel time (bill half)	3.00	2,040.00
8/29/2017	Nicholl, Kim M.	Non-working travel time (bill half)	1.00	680.00
8/29/2017	Nicholl, Kim M.	Meeting with FTI, Jenner and Matt Strom (Gumbs, Simms, Park, Root, Gordon, Steege, Levin)	2.50	1,700.00
8/29/2017	Nicholl, Kim M.	Mediation	11.30	7,684.00
8/29/2017	Strom, Matthew A.	Non-working travel time (bill half)	3.00	1,590.00
8/29/2017	Strom, Matthew A.	Mediation session in NYC	8.70	4,611.00
8/29/2017	Strom, Matthew A.	Meeting with FTI, Jenner and Matt Strom (Gumbs, Simms, Park, Root, Gordon, Steege, Levin)	2.50	1,325.00
8/30/2017	Nicholl, Kim M.	Non-working travel time (bill half)	3.50	2,380.00
8/30/2017	Nicholl, Kim M.	Mediation	5.00	3,400.00
8/30/2017	Strom, Matthew A.	Mediation session in NYC	8.80	4,664.00
8/30/2017	Strom, Matthew A.	Non-working travel time (bill half)	3.50	1,855.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Clark, Melanie C.	380.00	1.00	380.00
Janus, Paul J	420.00	1.10	462.00
Kovach, Patricia L.	250.00	1.00	250.00
Levy, Thomas	890.00	0.50	445.00
Libauskas, Jacob	370.00	0.50	185.00
Nicholl, Kim M.	680.00	40.00	27,200.00
Noonan, Mark J.	550.00	0.90	495.00
Strom, Matthew A.	530.00	34.20	18,126.00
Tabernacki, Patryk	290.00	1.00	290.00
Wohl, Stuart	590.00	24.50	14,455.00
TOTAL HOURS/VALUE		104.70	62,288.00

Total:

\$62,288.00



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September 21, 2017

Official Committee of Retirees in the
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c/o Jenner and Block LLP

Client Number: 14812

For professional consulting services in August 2017:

Re: Matter 005 Preparation of Reports

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
8/2/2017	Nicholl, Kim M.	Review of and edits to press release	2.60	1,768.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Nicholl, Kim M.	680.00	2.60	1,768.00
TOTAL HOURS/VALUE		2.60	1,768.00

Total: **\$1,768.00**

EIN# 13-1975125



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September 21, 2017

Official Committee of Retirees in the
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Client Number: 14812

For professional consulting services in August 2017:

Re: Matter 006 Retiree Committee Meetings

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
8/1/2017	Nicholl, Kim M.	Retiree Committee conference call	2.80	1,904.00
8/1/2017	Wohl, Stuart	Retiree Committee conference call	2.80	1,652.00
8/3/2017	Strom, Matthew A.	Retiree Committee conference call	3.10	1,643.00
8/3/2017	Levy, Thomas	Retiree Committee conference call	3.10	2,759.00
8/3/2017	Wohl, Stuart	Retiree Committee conference call	3.10	1,829.00
8/3/2017	Nicholl, Kim M.	Retiree Committee conference call	3.10	2,108.00
8/8/2017	Wohl, Stuart	Retiree Committee conference call	5.70	3,363.00
8/8/2017	Nicholl, Kim M.	Retiree Committee conference call	5.70	3,876.00
8/23/2017	Wohl, Stuart	Retiree Committee conference call	3.20	1,888.00
8/23/2017	Nicholl, Kim M.	Retiree Committee conference call	3.20	2,176.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Levy, Thomas	890.00	3.10	2,759.00
Nicholl, Kim M.	680.00	14.80	10,064.00
Strom, Matthew A.	530.00	3.10	1,643.00
Wohl, Stuart	590.00	14.80	8,732.00
TOTAL HOURS/VALUE		35.80	23,198.00

Total:

\$23,198.00

EIN# 13-1975125



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For professional consulting services in August 2017:

Re: Matter 018 Case Management

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
8/15/2017	Nicholl, Kim M.	Review of emails regarding data and mediation sessions	1.40	952.00
8/18/2017	Kovach, Patricia L.	Follow up from meeting for Stu's trip to Puerto Rico.	0.80	200.00
8/16/2017	Wohl, Stuart	Review Mediation Issues and Sequencing memo.	0.60	354.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Kovach, Patricia L.	250.00	0.80	200.00
Nicholl, Kim M.	680.00	1.40	952.00
Wohl, Stuart	590.00	0.60	354.00
TOTAL HOURS/VALUE		2.80	1,506.00

Total: **\$1,506.00**

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October 31, 2017

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Client Number: 14812

For professional consulting services in September 2017:

Re: Matter 001 Actuarial Analysis

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
9/15/2017	Bridges, Geoffrey W.	Initial work on valuation programming of the liabilities for ERS	4.40	1,980.00
9/25/2017	Bridges, Geoffrey W.	Worked on setting up employees' plan in valuation system	3.80	1,710.00
9/27/2017	Bridges, Geoffrey W.	Working on valuation system coding for ERS including retirement liability calculations	5.90	2,655.00
9/28/2017	Bridges, Geoffrey W.	Worked on valuation system coding for ERS plan.	1.60	720.00
9/29/2017	Bridges, Geoffrey W.	Worked on setting up valuation system parameters for ERS.	1.20	540.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	450.00	16.90	7,605.00
TOTAL HOURS/VALUE		16.90	7,605.00

Total: \$7,605.00

EIN# 13-1975125



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For professional consulting services in September:

Re: Matter 002 Research

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
9/5/2017	Kovach, Patricia L.	Downloading files from data room.	0.20	50.00
9/6/2017	Janus, Paul J	Researching provided financial data files	3.60	1,512.00
9/11/2017	Wohl, Stuart	Begin accumulating various articles, research and	1.10	649.00
9/12/2017	Wohl, Stuart	Further materials for education session on Puerto Rico benefits with counsel.	0.50	295.00
9/13/2017	Wohl, Stuart	Finalize materials for meetings with counsel on Healthcare	0.80	472.00
9/14/2017	Bridges, Geoffrey W.	Reading through Milliman valuation report to understand plan provisions and assumptions.	5.00	2,250.00
9/14/2017	Wohl, Stuart	Segal Team (Wohl, Clark, Kovach, Janus) discussion on deliverable for upcoming in-person Committee meeting	0.40	236.00
9/15/2017	Kovach, Patricia L.	Entering plan info from ASES pamphlets into an excel document for preparation of educational materials for other parties involved in the project	1.80	450.00
9/19/2017	Nicholl, Kim M.	Review of financial plan benefit information	2.00	1,360.00
9/21/2017	Kovach, Patricia L.	Research on how Medicare and Medicaid interact in PR.	1.60	400.00
9/25/2017	Nicholl, Kim M.	Review of 2015 and 2016 actuarial valuation reports	1.80	1,224.00
9/25/2017	Nicholl, Kim M.	Comparison of March and August fiscal plans in order to determine reasons for change	1.60	1,088.00
9/26/2017	Nicholl, Kim M.	Comparison of March and August fiscal plans in order to determine reasons for change	3.80	2,584.00
9/26/2017	Nicholl, Kim M.	Review of 2015 and 2016 actuarial valuation reports	4.40	2,992.00
9/29/2017	Strom, Matthew A.	Research Milliman letters regarding 10% reduction estimates	0.60	318.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	450.00	5.00	2,250.00
Janus, Paul J	420.00	3.60	1,512.00
Kovach, Patricia L.	250.00	3.60	900.00
Nicholl, Kim M.	680.00	13.60	9,248.00
Strom, Matthew A.	530.00	0.60	318.00
Wohl, Stuart	590.00	2.80	1,652.00
TOTAL HOURS/VALUE		29.20	15,880.00

Total:

\$15,880.00



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For professional consulting services in September 2017:

Re: Matter 003 Data Analysis

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
9/1/2017	Libauskas, Jacob	Secure transfer setup for receiving census data from Milliman	1.60	592.00
9/5/2017	Tabernacki, Patryk	Review PRJRS data received by Milliman.	1.20	348.00
9/5/2017	Libauskas, Jacob	Reviewing the PRJRS data received from Milliman	1.70	629.00
9/8/2017	Tabernacki, Patryk	Review of the TRS data as compared to the valuation	0.70	203.00
9/8/2017	Libauskas, Jacob	Reviewing the PRTS data received from Milliman	1.60	592.00
9/12/2017	Libauskas, Jacob	Analysis of the ERS data from Milliman	1.20	444.00
9/14/2017	Bridges, Geoffrey W.	Review of retiree data.	2.20	990.00
9/15/2017	Bridges, Geoffrey W.	Review of retiree data	2.50	1,125.00
9/19/2017	Bridges, Geoffrey W.	Importing retiree data to data handler and adjusting fields to match formats for Segal valuation system.	6.80	3,060.00
9/19/2017	Libauskas, Jacob	Helping process the ERS retiree data	1.50	555.00
9/20/2017	Bridges, Geoffrey W.	Continuing to work on retiree data.	2.40	1,080.00
9/20/2017	Libauskas, Jacob	Helping process the ERS retiree data	0.70	259.00
9/21/2017	Bridges, Geoffrey W.	Exported retiree data in appropriate format for valuation system.	2.40	1,080.00
9/21/2017	Libauskas, Jacob	Helping process the ERS retiree data	0.80	296.00
9/22/2017	Bridges, Geoffrey W.	Imported beneficiary and active data	7.90	3,555.00
9/22/2017	Nicholl, Kim M.	Review of data to determine items missing	2.70	1,836.00
9/25/2017	Bridges, Geoffrey W.	Data adjustments for ERS members.	1.40	630.00
9/25/2017	Libauskas, Jacob	Reviewing the retiree health data available to see if it can be matched to the valuation census data.	1.20	444.00
9/27/2017	Bridges, Geoffrey W.	Adjusting participant data	1.40	630.00
9/27/2017	Libauskas, Jacob	Reviewing revised data sent by Milliman that contains	1.20	444.00
9/26/2017	Wohl, Stuart	Reconcile provided health payments to amounts shown in fiscal plan.	1.10	649.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	450.00	27.00	12,150.00
Libauskas, Jacob	370.00	11.50	4,255.00
Nicholl, Kim M.	680.00	2.70	1,836.00
Tabernacki, Patryk	290.00	1.90	551.00
Wohl, Stuart	590.00	1.10	649.00
TOTAL HOURS/VALUE		44.20	19,441.00

Total:

\$19,441.00



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For professional consulting services in September 2017:

Re: Matter 004 Professional Calls and Meetings

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
9/13/2017	Wohl, Stuart	Meet with Jenner (Root, Gordon, Levin), Hector Mayol and Segal (Clark, Wohl) on health care issues	1.40	826.00
9/13/2017	Clark, Melanie C.	Meet with Jenner (Root, Gordon, Levin), Hector Mayol and Segal (Clark, Wohl) on health care issues	1.40	532.00
9/14/2017	Kovach, Patricia L.	Segal Team (Wohl, Clark, Kovach, Janus) discussion on deliverable for upcoming in-person Committee meeting	0.40	100.00
9/14/2017	Clark, Melanie C.	Segal Team (Wohl, Clark, Kovach, Janus) discussion on deliverable for upcoming in-person Committee meeting	0.40	152.00
9/15/2017	Nicholl, Kim M.	Call to discuss financial advisor meetings held. Wohl, FTI (Gumbs, Simms), Jenner (Steege, Root, Levin, Gordon)	1.00	680.00
9/15/2017	Wohl, Stuart	Call with FTI, Jenner, Bennazar and Segal on various issues related to RC	0.80	472.00
9/15/2017	Kovach, Patricia L.	Call with Paul Janus discussing how to approach creating educational materials about Puerto Rico's public health insurance	1.00	250.00
9/25/2017	Nicholl, Kim M.	Update call with FTI and Jenner to discuss mediation and other topics	1.00	680.00
9/25/2017	Janus, Paul J	Update call with FTI and Jenner to discuss mediation and other topics	0.80	336.00
9/25/2017	Wohl, Stuart	Update call with FTI and Jenner to discuss mediation and other topics	0.80	472.00
9/26/2017	Nicholl, Kim M.	Call with Flick Fornia to discuss the fiscal plans and the basis for his projections	0.80	544.00
9/26/2017	Nicholl, Kim M.	Update call with FTI and Jenner to discuss mediation and other topics	0.80	544.00
9/29/2017	Nicholl, Kim M.	Call with Sean Gumbs to discuss status of bankruptcy	0.40	272.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Clark, Melanie C.	380.00	1.80	684.00
Janus, Paul J	420.00	0.80	336.00
Kovach, Patricia L.	250.00	1.40	350.00
Nicholl, Kim M.	680.00	4.00	2,720.00
Wohl, Stuart	590.00	<u>3.00</u>	<u>1,770.00</u>
TOTAL HOURS/VALUE		11.00	5860.00

Total:

\$5,860.00

EIN# 13-1975125



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For professional consulting services in September 2017:

Re: Matter 005 Preparation of Reports

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
9/14/2017	Janus, Paul J	Segal Team (Wohl, Clark, Kovach, Janus) discussion on deliverable for upcoming in-person Committee meeting	0.40	168.00
9/15/2017	Janus, Paul J	Discussion with P. Kovach regarding producing eligibility benefit report	1.00	420.00
9/18/2017	Janus, Paul J	Review of Open Enrollment materials	1.90	798.00
9/18/2017	Kovach, Patricia L.	Review of Open Enrollment materials	2.00	500.00
9/20/2017	Kovach, Patricia L.	Continue review of ASES materials on benefits for retirees.	0.70	175.00
9/22/2017	Kovach, Patricia L.	Work with P. Janus on committee presentation about healthcare in Puerto Rico.	2.00	500.00
9/19/2017	Janus, Paul J	Continue review of open enrollment materials.	2.30	966.00
9/20/2017	Janus, Paul J	Review benefits available to retirees including those without Medicare	2.00	840.00
9/21/2017	Janus, Paul J	Respond to questions about benefits report.	0.50	210.00
9/22/2017	Janus, Paul J	Work with P. Kovach on committee presentation about healthcare in Puerto Rico.	2.00	840.00
9/25/2017	Janus, Paul J	Discussion with P. Kovach regarding benefits report development	0.40	168.00
9/25/2017	Wohl, Stuart	Discussions with Paul Janus about report for committee	0.40	236.00
9/25/2017	Kovach, Patricia L.	Continue building report outlining Puerto Rico's health system for retirees.	2.30	575.00
9/26/2017	Janus, Paul J	Discussion with P. Kovach regarding benefits report development	0.30	126.00
9/26/2017	Kovach, Patricia L.	Continue developing report on Puerto Rico's health care system for retirees.	0.70	175.00
9/27/2017	Janus, Paul J	Reviewing benefits summary document	0.50	210.00
9/27/2017	Kovach, Patricia L.	Further work on presentation regarding retiree's health care options.	4.00	1,000.00
9/29/2017	Kovach, Patricia L.	Updating report on PR health system for retirees based on feedback from P Janus	2.40	600.00
9/29/2017	Janus, Paul J	Review report on benefits for Puerto Rico retirees.	2.50	1,050.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Janus, Paul J	420.00	13.80	5,796.00
Kovach, Patricia L.	250.00	14.10	3,525.00
Wohl, Stuart	590.00	0.40	236.00
TOTAL HOURS/VALUE		28.30	9557.00

Total:

\$9,557.00



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Re: Matter 018 Case Management

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
9/20/2017	Nicholl, Kim M.	Discussions with Stu Wohl on health issues at mediation and coordination of work.	0.50	340.00
9/20/2017	Nicholl, Kim M.	Review of emails including mediation scheduling	1.50	1,020.00
9/20/2017	Wohl, Stuart	Discussions with Kim Nicholl on health issues at mediation and coordination of work.	0.50	295.00
9/26/2017	Nicholl, Kim M.	Email summarizing the conversation that I had with Flick Forna concerning benefit payment projections	0.60	408.00
9/29/2017	Nicholl, Kim M.	Review of emails.	1.10	748.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Nicholl, Kim M.	680.00	3.70	2,516.00
Wohl, Stuart	590.00	<u>0.50</u>	<u>295.00</u>
TOTAL HOURS/VALUE		4.20	2811.00

Total:

\$2,811.00

EIN# 13-1975125